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Approved For Release 2002/01/29 : CIA-RDP79-00065A000100100003-6

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11-10-54

Chief, Fiscal Division

Comptroller

Recordation by Fiscal Division of 1955 Funds
Authorized to Agency

(112) : My memorandum to you dated 2 August 1954
Subject: Same as Above

1. Based on further consideration of the recording of 1955 fiscal year authorizations to the Agency and discussions between your Division, TAS and Budget Division, this memorandum is written for the purpose of both facilitating the detailed accounting operations in the Fiscal Division and providing more effective control over the segregation on Agency records of 1955 funds included in the Agency's deposit fund account with the Department of the Treasury.
2. The 1955 annual fiscal year funds and the "no year" funds provided for 1955 are both available for any expenditures or other disbursements of the Agency. In the reference memorandum a separate account No. 106.5 was designated for establishment on Fiscal Division records for the 1955 annual funds, and it was further indicated that all 1955 expenditures should be made from that account up to the entire amount of such authorization before any expenditures are recorded against the separate account designated for "no year" funds (No. 106.x5). After further consideration of this matter based upon discussions of the procedures to be followed in the handling of advances, reimbursements and refunds, it has been concluded that only one cash account (No. 106.5) should be maintained for all funds which are available for disbursement, except that a separate cash reserve account (No. 106.x) will be maintained for reserved cash available for subsequent transfer to the 106.5 disbursing account. The amount of such cash reserves will be based upon the total reserve for contingencies at the beginning of each fiscal year but transfers from this account (No. 106.x) to the disbursing account (No. 106.5) will be made only when additional funds are required in the disbursing account upon the specific authority of the Comptroller, the Deputy Comptroller, or the Chief, Budget Division.
3. Under the foregoing arrangement whereby a single cash disbursing account (No. 106.5) will include all funds available for disbursement, the Fiscal Division will process all disbursements against this account. Also, all refunds and reimbursements applicable to the 1955 fiscal year funds will be debited to this account which will increase the available cash disbursing funds. Inasmuch as the

JOE NO. BOX NO. FLD NO. DOC NO. NO CHANGE
IN CLASS/ DECLASS. CLASS. CHANGED TO: TS S C RET. INT. 2
NEXT REV DATE 12/19/79 REVIEWER 029725 TYPE DOC. 02
NO. PGS 1 CREATION DATE 09 COMP 09 OPL 38 ORG CLASS S
REV CLASS C REV COORD. AUTH: HR 70-3

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Agency has authority to identify any 1955 expenditures against either the annual authorization or the "no year" authorization; separate cash accounts for these two categories of funds are not needed since the first [REDACTED] of expenditures can be considered as applying against the annual authorization with the result that any balance remaining after expenditures of that amount have been made may properly be considered to represent "no year" funds. If two separate cash accounts were maintained for the annual and the "no year" funds, the Agency could accomplish the purpose of effecting the disbursement of all 1955 annual funds before disbursing any "no year" funds available in 1955; however, as an accounting convenience the same result can be accomplished with considerable simplification in procedures by the use of a single disbursing account as described above.

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S. R. CAUNDERS

TAS/FWG:gmk (11 August 1954)

Distribution:

Orig. & 2 - Addressee

1 - Comptroller

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